

CONCORDIA UNIVERSITY
MINUTES OF THE OPEN SESSION
OF THE MEETING OF THE BOARD OF GOVERNORS

Held on Wednesday, 21 February 1996, immediately following the Closed Session,
in Room GM 407-1, SGW Campus

Attendance

Present: Mr. Reginald K. Groome, *Chairman*, Dr. Tannis Arbuckle-Maag, Dr. Michael Brian, Mr. Alex Carpini, Me Pierre Frégeau, Mr. Leo Goldfarb, Dr. Henry Habib, Dr. Jeremiah Hayes, Mr. Peter Howlett, Dr. Lawrence Kryzanowski, Mr. Ronald Lawless, Dr. Frederick Lowy, *Rector and Vice-Chancellor*, Sister E. McIlwaine Ph.D., *Vice-Chairwoman*, Mr. Donald W. McNaughton, Mr. Jacques Ménard, *Vice-Chairman*, Mr. Brian Neysmith, Ms. Susan O'Connell, Mr. Richard Renaud, Mrs. Miriam Roland, Dr. Elizabeth Saccá, Mr. Humberto Santos, Mr. Claude I. Taylor, Ms. Lillian Vineberg, Ms. Susan Woods

Officers of the University: Dr. Charles L. Bertrand, Me Bérengère Gaudet, Dr. Harald Proppe

Absent: Mr. Brian Aune, Mr. Jonathan Carruthers, Mr. Dane Doleman, Ms. Marianne Donaldson, Dr. Leonard Ellen, Ms. Alexandra Flynn, Me André Gervais, Mr. Paul Ivanier, Mr. Frank Knowles, Me George Lengvari, Mr. Eric Molson, *Chancellor*, Mr. Jean-François Plamondon, Mr. Dev Srinivasan, Mr. Brian Steck, Mr. William W. Stinson, Mr. Jonathan Wener, Dr. Jack Lightstone

Guests: Dr. Mohsen Anvari, *Dean of the Faculty of Commerce and Administration*, Mr. James McKenna, Mr. Rafik Zaklama

DOCUMENTS CONSIDERED AND ATTACHED TO THESE MINUTES

BG-96-2-D2	Notice of Motion concerning proposed changes to the University By-Laws
BG-96-2-D3	Letter from the Secretary of Senate informing of the Senate resolution to institute an elected Chair
BG-96-2-D4	Proposed revision of the University By-Laws
BG-96-2-D5	Excerpt from the current University By-Laws
BG-96-2-D5(a)	Proposed resolution to adopt a Capital Campaign timetable
BG-96-2-D6	Capital Campaign 1995-99, Critical Path
BG-96-2-D7	Proposed membership of the Advisory Search Committee for a Dean of the Faculty of Engineering and Computer Science
BG-96-2-D8	Explanatory notes concerning approval of a bond issue (Series 1D) and approval of a new principal trust deed
BG-96-2-D8(a)	Legal opinion concerning proposed trust deed
BG-96-2-D9	Letter from the <i>Direction générale des affaires juridiques (Finances)</i>
BG-96-2-D10	Proposed resolution to approve the sale of bonds in the amount of \$13 million
BG-96-2-D11	<i>Convention de fiducie principale du 1^{er} mars 1996</i>
BG-96-2-D12	Supporting documents for bond issue

1. Call to Order

The Open Session was called to order at 8:10 a.m.

1.1 Chairman's remarks

The Chairman waived his remarks.

1.2 Approval of the Agenda

The Agenda was approved as submitted.

1.3 Approval of the Minutes of the Open Session of the previous meeting (17 January 1996)

An error was noted in the opening line of the third paragraph of the Report of the Rector, Item 6 on page 4 of the Minutes of the Open Session. The sentence should be revised to read: "*The Consuls General of Israel, the United States, Germany and Austria, as well as the Austrian Ambassador to Canada, had met with [Dr. Lowy] to learn more about Concordia's programmes and look into possibilities for cooperation.*"

Upon motion duly moved and seconded (Renaud, Woods), it was unanimously RESOLVED:

R96-8 *THAT the Minutes of the Open Session of the previous meeting, held on 17 January 1996, be approved as modified.*

2. Business Arising from the Minutes

There was no business arising from the Minutes.

3. Presentation: Dr. Mohsen Anvari, Dean, Faculty of Commerce and Administration

Dr. Lowy introduced Dr. Mohsen Anvari, Dean of the Faculty of Commerce and Administration. In turn, Dr. Anvari introduced two students who were accompanying him, Mr. James McKenna and Mr. Rafik Zaklama. Dr. Anvari spoke about five major developments that had occurred in the Faculty since his appointment in February 1995; these were detailed in printed material which had been distributed to the Governors.

(i) Substantial revision of the undergraduate curriculum had been achieved in a very short time. The changes, which Dr. Anvari described as "modernizing", were achieved through a consultative process in which the Faculty's Advisory Board was instrumental. Required courses in entrepreneurship, ethics and critical thinking had been instituted and students were obliged to take courses from other Faculties.

(ii) A change of focus in the Executive MBA programme had resulted in a skills-oriented, modular approach to the subject. The structure of the Aviation MBA programme had also been revised to satisfy the scheduling preferences of professional students.

(iii) Student services had been the focus of serious attention to combat a growing drop-out rate and increase space available for services to undergraduates. A full-time advisor had been appointed and tracking of students' academic performance had been improved to give every student the best chance of success.

Recruitment had become an important task and the Faculty was obliged to sharpen its marketing skills. Francophone students were a special target market, and the undergraduate programme, which accounted for 83% of enrolments, was being emphasized. Associate Dean Danielle Morin had been very instrumental in these areas.

(iv) The computer equipment and skills of staff were being enhanced in a major effort to improve the level of technical proficiency throughout the Faculty, and move toward paperless transactions wherever possible.

(v) A cost-benefit analysis of each programme had been initiated and every effort was being made to increase the Faculty's profitability and competitiveness. Cooperative arrangements with other universities were being explored, including the possibility of sharing MBA electives with McGill and M.Sc. courses with H.E.C.

In an important strategic move, the Faculty had applied for accreditation from the American Assembly of Collegiate Schools of Business. As only three Canadian universities presently have AACSB accreditation, membership would improve the Faculty's profile in Canada and in the north-eastern states. Application in September 1995 represented the culmination of a six-month process of Faculty self-examination, routed through the Advisory Board and the senior administration. AACSB membership requires completion of a rigorous series of steps which the Dean likened to a Total Quality Management dedication to continuous improvement. The final report on the Faculty is due to be submitted to the AACSB team in June 1996. If the application is successful, accreditation is projected for January 1997.

Mr. Zaklama, an undergraduate student of the B.Comm. programme, told the Board that for the eighth consecutive year students of Concordia's Diploma in Accountancy achieved the highest success rate in Canada for first-time writers. Concordia students achieved an 82.4% success rate in results in the four-day exam, comparing favourably with a 63.1% rate for all of Canada, and six of the province's top ten were from Concordia. In addition, Mr. Zaklama touted Concordians' victorious performance in the annual Commerce Games held on 4-7 January at l'Université Laval. The Concordia team -- of which Mr. Zaklama was a chief organizer -- won the Grand Trophy for overall performance and took five of the six academic prizes. Finally, Concordia students were champions of the Undergraduate Business Games held from 2 to 4 February; he added that Concordia had won the bid to host the 1997 games.

Mr. James McKenna, an M.B.A. student, reported that the Faculty of Commerce and Administration hosted the 15th Annual International Case Competition at the Queen Elizabeth Hotel from 9-13 January, which attracted thirteen international teams in addition to seventeen from Canada. Mr. McKenna said Concordia, which tied for seventh place, was the only team to present in both English and French. Favourable media coverage generated good public relations for the University.

Mr. McKenna told the Board that Commerce and Administration graduate students won the annual Maritime Telephone and Telegraph-Dalhousie International Business Case Competition held on 28 January and 2 February, in which eighteen teams competed. This achievement, remarkable especially because Concordia was a first-time participant, would bring the Minister's Cup to Concordia from the Department of Foreign Affairs and International Trade.

Board Chairman, Mr. Groome, thanked the three speakers for sharing such refreshing news. Dr. Anvari added that the Chairman of the Commerce and Administration Advisory Board, Mr. Robert de Fougerolles, would shortly be leaving the country and would be obliged to resign from the position .

Upon motion duly moved and seconded (Santos, Frégeau), it was unanimously RESOLVED:

- R96-9 *THAT the Board of Governors express its gratitude to Mr. Robert de Fougerolles who, as Chairman of the first Advisory Board to the Faculty of Commerce and Administration, built a solid foundation for the operation of subsequent Faculty Advisory Boards, and whose skill and commitment have been a great asset to the Faculty.*

4. Notice of motion of a proposed change in the University By-Laws

Dr. Lowy explained that the main change being proposed, replacement of the Rector as Chair of Senate, with an elected speaker, had evolved from the 1993 Report of the Task Force on Senate Reform. Although the Rector had traditionally chaired Senate at Concordia, many Canadian universities had elected Chairs. Dr. Lowy said he was in sympathy with the proposal which would permit the Rector to participate freely in Senate discussions. Were the Board to approve the motion in March, the Rector would continue to chair Senate until a speaker is elected.

5. Approval of a Capital Campaign Schedule

Mr. Renaud, Vice-Chair of the Advancement Committee, spoke in the absence of Chairman Leonard Ellen. He introduced the schedule outlined in the documentation provided. Mr. Carpini, the Board member representing the Loyola Alumni Association, asked why the alumni segment of the Capital Campaign was being delayed until late 1997. Mr. Renaud explained that the public portion of the Campaign, of which the alumni appeal was an important part, would only be launched after one half of the objective of \$50 million had been reached. He assured Mr. Carpini that the Campaign organizers recognized alumni to be a very important constituency. Asked where Concordia's Campaign will fit in among other universities' slated capital campaigns, Mr. Renaud said Laval's would begin soon. He added that his personal belief that Concordia could exceed the \$50 million Campaign objective was shared by others.

Dr. Lowy said the needs analysis, being developed in concert with the academic strategy, would come to the Board in March or April. He affirmed that, irrespective of institutional needs, his paramount consideration was for student assistance. Mr. Renaud interjected that, among universities, Concordia offers among the lowest levels of financial support for students. Another Board member suggested there would not be much public sympathy for a "bricks and mortar" campaign at the present time, and the Chairman agreed.

Upon motion duly moved and seconded (Renaud, McNaughton) it was unanimously RESOLVED:

- R96-10 *WHEREAS on 17 June 1992 the Board of Governors approved the undertaking of a capital campaign and a budget for the pre-campaign phase;*

WHEREAS on 23 November 1994, on the recommendation of the University Advancement Committee, the Board of Governors postponed the campaign until 1996 and approved the budget for continuation of the pre-campaign preparations and planning;

WHEREAS the University Advancement Committee has determined that the campaign should be undertaken without delay and has adopted a capital campaign timetable for approval by the Board of Governors;

BE IT RESOLVED

THAT, on the recommendation of the University Advancement Committee, the capital campaign timetable as outlined in Document BG-96-2-D6 be approved.

6. Election of members to the Advisory Search Committee for a Dean of the Faculty of Engineering and Computer Science

Upon motion duly moved and seconded (Hayes, Lowy), it was unanimously RESOLVED:

R96-11 *WHEREAS, in accordance with the Rules and Procedures for Advisory Search Committees approved by the Board on 16 March 1994, the composition of the Advisory Search Committee for the position of Dean of the Faculty of Engineering and Computer Science was established on 20 September 1995;*

BE IT RESOLVED

THAT the following persons be elected as members of the Advisory Search Committee for the position of Dean of the Faculty of Engineering and Computer Science:

Dr. Jack Lightstone, Vice-Rector, Academic, as Chair:

Ms. Lillian Vineberg, a Board member from the community-at-large, and Dr. Tannis Arbuckle-Maag, a Board member representing the faculty, both recommended by the Executive Committee;

Prof. Terry Fancott, Dr. Khashayar Khorasani, Prof. Hugh McQueen and Dr. Georgios Vatistas, all elected by the faculty at large of the Faculty of Engineering and Computer Science;

Dean Chris Jackson, of the Faculty of Fine Arts, representing the senior management, recommended by the Executive Committee of the Board;

Mr. Dane Doleman, an undergraduate student, and Mr. Bassem Abu-Shakra, a graduate student, both from the Faculty of Engineering and Computer Science, nominated by their respective student associations;

Mr. Henry Kovalcik, a member of the administrative and support staff from the Faculty of Engineering and Computer Science, nominated in conformity with the Electoral College policy;

THAT, once the Advisory Search Committee has begun its work, the Chair of the Committee report progress to the Board every month; and

THAT the Chairman of the Board be authorized to appoint a replacement for any member who may have resigned, such appointment to be made in consultation with the constituency of the Committee member who has resigned.

7. Approval of a Bond Issue

Mr. Neysmith, Vice-Chair of the Budget Committee, introduced this item. He explained that, in April 1995, the Board of Governors gave the Ministry of Finance a mandate to negotiate a \$25 million Bond Issue on behalf of the University. The Board was being asked to approve sale of the first tranche of \$13 million, and signing authority therefor. There was an additional step which, Mr. Neysmith said, was necessitated by a new regime which would align procedures for issuance of bond issues in the public and para-public sectors more closely with those used in the corporate sector. Initial approval of a new trust deed was also required on this occasion, but for future iterations the trust deed would not have to be reviewed.

There were questions about the level of annual fees for the trustee's services, estimated at \$5,000 to \$30,000 in a legal opinion provided by McCarthy Tétrault. Mr. Jean-Paul Lauly, Treasurer, answered that the trustee had always been selected by the government; as transaction fees paid by the University were reimbursed, we had never participated in negotiations. Mr. Ménard added that fees vary according to the volume of bonds issued. He said it was typical that beneficiaries of bond issues have no role in setting terms. Mr. Lauly explained that the government's capital grant to Concordia is delivered through a line of credit, which is funded by the sale of bonds.

Mr. Santos declared his interest in Trust La Laurentienne du Canada Inc. and did not vote on this motion.

Upon motion duly moved and seconded (Neysmith, Carpini), it was CARRIED with one abstention (Santos):

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| R96-12 | <ol style="list-style-type: none"> 1. <i>d'autoriser Université Concordia ("l'Université") à emprunter de temps à autre les sommes que son Conseil d'administration jugera appropriées et, à cette fin, à émettre des obligations d'un montant principal illimité;</i> 2. <i>d'autoriser l'Université à emprunter immédiatement une somme de treize millions de dollars (13 000 000 \$) par voie d'émission d'obligations Série 1D pour les termes, aux prix et conditions, aux taux d'intérêt et sous les garanties et modalités ci-après déterminés;</i> 3. <i>d'autoriser l'Université, aux fins de cet emprunt, à créer, émettre, vendre et livrer des obligations Série 1D ("les obligations") d'une valeur nominale globale de treize millions de dollars (13 000 000 \$);</i> 4. <i>que les obligations:</i> <ol style="list-style-type: none"> a) <i>soient datées du 1^{er} mars 1996;</i> b) <i>soient composées d'une première tranche d'une valeur nominale de 5 375 000 \$, portant intérêt au taux de 5,80 % et venant à échéance le 1^{er} mars 1999 (les "obligations 1999"), d'une deuxième tranche d'une valeur nominale de 3 000 000 \$, portant intérêt au taux de 6,75 % et</i> |
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venant à échéance le 1^{er} mars 2001 (les “obligations 2001”); et d’une troisième tranche d’une valeur nominale de 4 625 000 \$, portant intérêt au taux de 7,60 % et venant à échéance le 1^{er} mars 2006 (les “obligations 2006”);

- c) soient offertes en coupures de 1 000 \$ ou de multiples entiers de ce montant et soient représentées par un certificat global entièrement nominatif pour chaque tranche d’obligations, chacun étant immatriculé au nom du propriétaire pour compte désigné par La Caisse canadienne de dépôt de valeurs limitée (“CDS”) et déposé auprès de CDS à son bureau de Montréal, au bénéfice des porteurs non inscrits des obligations et dont les intérêts respectifs dans celles-ci seront attestés par des inscriptions dans des registres; chaque certificat global sera échangeable, en certaines circonstances, pour une égale valeur nominale globale d’obligations sous forme de certificats d’obligations entièrement immatriculés en coupures de 1 000 \$ ou de multiples entiers de ce montant et comportant les caractéristiques des obligations que représentait le certificat global concerné;
 - d) portent intérêt à compter du 1^{er} mars 1996 au taux de 5,80% l’an en ce qui concerne les obligations 1999, au taux de 7,60% l’an en ce qui concerne les obligations 2006 et au taux de 6,75% l’an en ce qui concerne les obligations 2001, payable semestriellement le 1^{er} mars et le 1^{er} septembre de chaque année jusqu’au paiement intégral du capital, tout versement d’intérêt en souffrance portant intérêt au même taux que celui du certificat global concerné;
 - e) soient payables, en capital et intérêt, pour les obligations inscrites en compte auprès de CDS et représentées par un certificat global, par la société de fiducie ci-après désignée de la façon stipulée au certificat global et soient payables, en capital, pour les obligations représentées par les certificats d’obligations s’il en était, sur présentation et remise du certificat d’obligation concerné à toute succursale au Canada de la Banque de Montréal, au choix du porteur inscrit, et pour ce qui est du paiement des intérêts semestriels, par la société de fiducie ci-après désignée de la façon stipulée au certificat d’obligation;
 - f) ne soient pas remboursables par anticipation au seul gré de l’Université, mais soient cependant achetables par elle sur le marché par soumission, de gré à gré ou par tout autre mode qu’elle estimera approprié, à tout prix n’excédant par leur valeur nominale ou le prix de remboursement par anticipation, s’il en est, les intérêts courus et les frais d’achat;
5. que les certificats globaux et les certificats d’obligations qui pourraient, le cas échéant, être émis en échange des certificats globaux, soient signés, au nom de l’Université, par l’un ou l’autre du Recteur, Vice-recteur aux relations institutionnelles et Finance ou de la Secrétaire générale, pourvu qu’ils soient deux agissant conjointement; ces signatures pouvant être remplacées par un fac-similé imprimé, gravé ou autrement reproduit qui aura le même effet qu’une signature manuscrite; que les certificats globaux et les certificats d’obligations, s’il en était, comportent de plus un certificat de la société de fiducie ci-après désignée, sous la signature manuscrite de l’un de ses représentants autorisés;

6. *de désigner Trust La Laurentienne du Canada Inc., société de fiducie ayant son siège à Montréal, à titre de fiduciaire pour les porteurs d'obligations;*
7. *d'approuver la désignation, faite par le ministre des Finances du Québec, agissant comme mandataire de l'Université, du sous-ministre ou d'un sous-ministre associé de la Justice, personnellement ou par l'intermédiaire de Me Pierre Mérette, pour agir comme conseiller juridique pour préparer et réviser la documentation pertinente et pour émettre un avis juridique sur la validité de l'emprunt et l'émission des obligations et sur la validité de leur garantie;*
8. *d'autoriser le ministre des Finances du Québec à désigner un imprimeur pour imprimer les certificats d'obligations qui pourraient, le cas échéant, être émis en échange des certificats globaux;*
9. *de prier la ministre de l'Education du Québec d'accorder à l'Université, au nom du gouvernement, une ou plusieurs subventions, payables sur les crédits votés annuellement à cette fin par le Parlement, pour pourvoir au paiement des obligations en capital et intérêts et le cas échéant, pour pourvoir au paiement des frais et des dépenses afférents à l'emprunt;*
10. *de constituer une fiducie d'utilité privée au bénéfice des porteurs d'obligations et de charger la société de fiducie précitée de veiller à l'affectation de la créance visée ci-dessous, à l'administration du patrimoine fiduciaire et à l'application de la convention de fiducie principale;*
11. *de garantir les obligations par le transfert à un patrimoine fiduciaire détenu par la société de fiducie de la créance que représente pour l'Université la subvention qui sera accordée à l'Université par la ministre de l'Education du Québec, au nom du gouvernement du Québec, pour pourvoir au paiement des obligations en capital et intérêts, étant entendu que ni l'Université ni la société de fiducie ne pourront exiger que les sommes devant être déposées auprès du ministre des Finances du Québec pour former un fonds d'amortissement leur soient remises par le ministre des Finances du Québec avant le 1er mars 1999 pour 645,000 \$, avant le 1er mars 2001 pour 600,000 \$ et avant le 1er mars 2006 pour 1 850 000 \$;*
12. *d'accepter que le produit de la vente des obligations soit remis à la société de fiducie pour être utilisé par cette dernière, pour le bénéfice de l'Université, conformément aux directives de n'importe lequel de la ministre de l'Education du Québec, du sous-ministre ou d'un membre du personnel du ministère de l'Education du Québec autorisé, dans ce dernier cas, par règlement du gouvernement adopté en vertu de la Loi sur le ministère de l'Education (L.R.Q., c. M-15.1);*
13. *d'approuver le projet de convention de fiducie principale, y inclus le modèle de certificat global, le modèle de certificat d'obligation entièrement immatriculé qui pourrait, le cas échéant, être émis en échange d'un certificat global, ainsi que les principales modalités des obligations de la Série ID, à intervenir entre l'Université et la société de fiducie et dont un exemplaire est soumis à cette assemblée, et d'autoriser l'un ou l'autre du Recteur, du Vice-recteur aux relations institutionnelles et Finance ou de la Secrétaire générale de l'Université, pourvu qu'ils soient deux agissant conjointement, pour et au nom de l'Université, à signer la convention de fiducie principale à intervenir, à y consentir à toutes*

clauses et garanties qu'ils jugeront non substantiellement incompatibles avec les dispositions des présentes, à consentir à ce que le prix de vente des obligations soit reçu par la société de fiducie et à poser tous actes et à signer tous autres documents qu'ils jugeront, dans leur seule discrétion, nécessaires ou utiles pour donner plein effet aux présentes;

14. *d'autoriser ces mêmes personnes à livrer les certificats globaux et les certificats d'obligations qui pourraient, le cas échéant, être émis en échange des certificats globaux à la société de fiducie pour permettre à cette dernière de les certifier, à signer tous documents nécessaires à cette fin et à leur livraison définitive à CDS ou le cas échéant selon les instructions de CDS;*
15. *d'assumer, à même le produit de l'emprunt, tous les déboursés, honoraires, frais et dépenses encourus aux fins des présentes, avant comme après la présente résolution, y compris les honoraires et frais des conseillers juridiques, les honoraires initiaux de la société de fiducie et, le cas échéant, les frais d'impression de l'imprimeur pour les certificats d'obligations qui pourraient être émis en échange des certificats globaux, le tout suivant la tarification négociée par le ministre des Finances du Québec;*
16. *de payer, à même les revenus courants de l'Université, les honoraires annuels de la société de fiducie en conformité de la tarification négociée par le ministre des Finances du Québec;*
17. *d'autoriser l'émission d'une circulaire d'offre relative à ces obligations;*
18. *de ratifier, sous réserve de l'octroi par la ministre de l'Education du Québec de la subvention requise pour payer les obligations en capital et intérêts, la vente des obligations faite par le ministre des Finances du Québec à titre de mandataire de l'Université, à:*
 - a) *un premier groupe de preneurs fermes composé de Richardson Greenshields du Canada Limitée, Lévesque Beaubien Geoffrion Inc., Tassé & Associés, Limitée, Valeurs Mobilières Desjardins Inc., RBC Dominion valeurs mobilières Inc., Wood Gundy Inc., Capital Midland Walwyn Inc., Nesbitt Burns Inc. et Whalen, Béliveau & Associés Inc., et représenté par Richard Greenshields du Canada Limitée, au prix de 98,41% de leur valeur nominale en ce qui concerne les obligations 1999 au montant de 5 375 000 \$, et au prix de 97,93 % de leur valeur nominale en ce qui concerne les obligations 2006 au montant de 4 625 000 \$, avec, en plus, dans chaque cas, les intérêts courus le cas échéant;*
 - b) *un deuxième groupe de preneurs fermes représenté par Richardson Greenshields du Canada Limitée, au prix de 99,71% de leur valeur nominale en ce qui concerne les obligations 2001 au montant de 3 000 000 \$, avec, en plus, les intérêts courus le cas échéant.*

8. Progress report of the Advisory Search Committee for a Vice-Rector, Institutional Relations

Dr. Lowy said he was pleased to report that the Committee met on 19 February 1996 to consider the fifty-two applications and nominations which had been received.

9. Reports of the Standing Committees

9.1 Advancement Committee

In the absence of Committee Chairman Leonard Ellen, the Vice-Chairman, Mr. Renaud, reported on the meeting of 25 January 1996. Mr. Renaud said excellent attendance at the meeting was encouraging, given the important subjects on which the Committee was obliged to reach decisions.

The Committee discussed the matter of approving a Capital Campaign timetable, which had been adopted earlier in the present Board meeting.

A programme of prospective donor cultivation was launched on 24 January at a dinner party hosted by Dr. Ellen. The programme involves about a dozen members of the Board, each of whom had agreed to arrange meetings between prominent, influential community members and Rector Fred Lowy. The Committee discussed choosing a theme for the Campaign that would provide a rallying point and also assist in leadership recruitment. Mr. Renaud said Committee members were urged to send suggestions to the Director of Advancement Chris Hyde. During the meeting, Dr. Ellen reported on the deliberations of the Capital Campaign Leadership Selection and Recruitment Committee which first met on 19 January.

The Advancement Office reported that a total of \$2.3 million in gifts had been received, from all sources, as of 22 January 1996; the twelve-month objective is \$3.3 million. Mr. Renaud announced that the next meeting of the Advancement Committee would be held on 13 March.

Chair of the Annual Giving Campaign, Mr. Ménard, reported on the current campaign. He drew attention to the Volunteer Newsletter which had been provided to the Governors. The Campaign was just short of reaching 50% of its objective, which was normal for the time of year. Mr. Ménard said approximately 65% of Governors had contributed to date; he asked the Board to commit itself to achieving a 100% participation rate this year. Dr. Lowy added that the rate of alumni involvement was discouragingly low. Organizers were optimistic that the annual Montréal alumni phonathon would generate good results, and a new programme had been initiated to contact some 40,000 alumni who had not been contributing; it is staffed by students on the work-study plan. The "phone-mail" programme had elicited a surprisingly good response already, Mr. Ménard said. A Governor asserted the importance of getting students involved while they are still in school. Students of the Engineering and Computer Science Faculty are leaders in the area of undergraduate contributions.

9.2 Benefits and Pension Committees

Mr. Lawless told the Board he was not present at the Committees' meeting of 14 February 1996, and asked Vice-Chair Brian Neysmith to report.

Mr. Neysmith reported that the Pension Committee heard from a report from the TDSI managers of the indexed bond portion of the Fund. Their investments were performing well according to the McLeod Bund and Weir universal bond index. Gryphon Investment also presented but had had less success in the past year. The Committee examined its investment philosophy and was considering increasing international investments from 15% to 20%; a sub-committee would be charged with evaluating that option.

The Benefits Committee had a preliminary discussion about the proposed Faculty and Librarians Early Retirement Incentive Programme, Mr. Neysmith said. Dr. Proppe explained there were about 350 faculty members aged fifty-two years and older, who would be eligible for an ERIP package. In fact, a large number among them were already more than sixty-five years old and would not technically be retiring early. Dr. Proppe said that at a meeting of the Vice-Rectors, Human Resources, of CREPUQ, a decision was taken to recommend that the universities lobby the provincial government for an exemption from Law 15 which eliminated the mandatory retirement age. He continued saying the subject was broached in a global fashion at a recent joint meeting of the Office of the Rector and the CUFA executive. The dollar amounts involved were considerable, and it was hoped a proposal to offer a faculty ERIP would be presented by the Benefits Committee to the Board in March.

In response to a question about faculty workload, Dr. Proppe said he had received the latest edition of a report of the Vice-Rectors, Human Resources, of CREPUQ, comparing teaching loads in universities across Québec. Workload research was initiated in 1993, on request of then-Minister of Education Lucienne Robillard. Data had since been compiled for all Québec universities based on 1992-93 records. Dr. Proppe told the Board it is difficult to draw a meaningful comparison from the data, because every university has a unique way of differentiating between teaching and non-teaching activities. The report shows the teaching workload at Concordia to be below average, but Dr. Proppe felt the survey methodology was too coarse to give an accurate reflection. Dr. Lowy said he had requested Ms. Lise Tremblay, Director of Institutional Research, to compile and thoroughly evaluate all relevant data for reasons both of internal management and public relations.

The faculty members of the Board made some observations. They said it was discriminatory and potentially explosive to single out faculty for imposition of mandatory retirement. Others added that faculty stay at work out of love for teaching or research. Since the existing retirement package was already very attractive, non-financial inducements would probably be needed to persuade older professors to retire. One faculty member asked from whom CREPUQ had received a mandate to lobby the government for an exemption from Law 15. He was told that the possibility was still being explored, and had yet to be considered by the CREPUQ Executive. Dr. Lowy added the subject had been discussed with CUFA and would form part of continuing negotiations with the union. He stated his personal view that enforcement of a mandatory retirement age would be beneficial to the University for at least two reasons: first, the preponderance of older professors almost cut off opportunities for renewal of the faculty, and second, the magnitude of current budget compressions was such that the payroll must be cut significantly. Senior faculty being at the top of the pay-scale, substantial savings could be made there. One would prefer not to be obliged to retire excellent professors, Dr. Lowy said, adding that he hoped to be able to offer non-salaried continued involvement to those retired professors who wanted it.

A faculty member said it seemed mandatory retirement was being substituted for effective management. He recalled the Decima report which showed clearly that quality was a problem, therefore improving management to elicit top performance would be preferable to the “guillotine” approach imposed by a fixed retirement age.

The Chairman of the Board remarked that working professors over sixty-five years of age collect both pensions and salaries, even when pensions double as pensioners reach the age of seventy-one years.

Dr. Proppe made some explanatory remarks. Extensive research, jurisprudence, analysis and debate had centred on the question of mandatory retirements, he said. The proposal being considered by CREPUQ would recommend that Québec universities be exempted from Law 15, which would result in their being able both to set policy regarding retirements and to make exceptions thereto, in an environment founded on the employer's right to enforce a mandatory retirement age. Dr. Lowy reiterated that discussions were at an exploratory stage.

10. Report of the Rector

The Rector's report covered a number of subjects, which are summarized below.

(i) The search process for a CFO was underway. Dr. Lowy said he hoped to be able to report an appointment at the next meeting of the Board.

(ii) An all-day meeting was held in late January between members of the Office of the Rector, the Deans and the Inter-Union Council. The Rector said relations between the unions and the administration seemed very positive.

(iii) Students were actively promoting closure of Mackay St. between de Maisonneuve Blvd. and Sherbrooke St., a project popularized as "the greening of Mackay". A similar project had been approved at McGill University where the city agreed a part of McTavish St. would be closed to traffic. The district's city councillor and Mayor Bourque had given their approval, and discussions with property owners directly affected by the proposal were underway.

(iv) The Rector said he would lead a small delegation to represent Concordia University, on 27 February 1996, to a parliamentary commission on education convening in Québec City. Presentations by all Québec universities had been scheduled over a three-day period. The planned presentation had been carefully researched and a text had been drafted. Dr. Lowy said he was confident the exchange would be constructive for the University.

(v) It was anticipated that a proposal from the Office of the Rector for reorganization of the senior administration would come to the Board in March.

(vi) Several "good news" items were announced:

a) Two professors from Concordia's Centre for Studies in Behavioural Neurobiology, Dr. Shimon Amir and Dr. Jane Stewart (CSBN), made a scientific breakthrough consisting in identifying a previously unrecognized means of controlling "circadian rhythms". Their findings were published in the prestigious international journal NATURE. They have since been interviewed on radio and television around the world, and featured in articles in the New York Times, London's Daily Telegraph and the Washington Post.

b) In a recent Globe & Mail review of Breathing Fire: Canada's New Poets, three poets are especially highly praised. Of them, two studied creative writing at Concordia; Mr. Mark Cochrane graduated with an M.A. in Creative Writing, and Mr. Carmine Starnino graduated with a B.A. in Creative Writing.

c) Dr. John Zacharias (Urban Studies) recently presented a paper entitled "Spatial behaviour and urban design in downtown San Francisco", and also

organized a forum on the significance of the environment on behaviour at the International Conference on Spatial Analysis in Environment-Behaviour Studies, held in the Netherlands.

d) Dr. Wagdi Habashi, Director of the Computational Fluid Dynamics Lab and Professor in the Department of Mechanical Engineering, was elected a Fellow of the American Society of Mechanical Engineers (ASME).

e) Dr. Stanley J. Kubina was elected a Fellow of the Institute of Electrical and Electronics Engineers. Receiving one of the Institutes's most prestigious honours, Dr. Kubina was granted Fellowship for his contribution to computational electromagnetics for EMC analysis and design, and electrical engineering education.

f) On 23 February, Concordia's Society for Automotive Engineers (SAE) will welcome a delegation from the U.S. as part of the technical evaluation segment of the 1996 Future Car Competition. Representatives from the U.S. Dept of Energy, Chrysler Corp., Argonne National Laboratories and the U.S. Council for Automotive Research (USCAR) will be conducting an evaluation of the Mechanical Engineering Department's facilities, and of the Concordia team car. This prestigious event is sponsored by the U.S. Department of Energy and USCAR, to improve fuel consumption and emission levels. Concordia is one of twelve Universities selected to compete in the event, and the sole Canadian institution.

11. Reports of the Vice-Rectors

11.1 The Vice-Rector, Academic, Dr. Lightstone, was absent. The Rector gave a brief report on his behalf. The academic planning process was advancing. It was hoped Senate will have approved the main lines in time for a report to be made to the Board in May.

11.2 The Vice-Rector, Services, Dr. Bertrand, reported on four subjects:

(i) Extreme temperature variations throughout the winter had caused some damage to the University's physical plant.

(ii) The computer system developed by the Concordia Bookstore, managed by Ms. Lina Lipscombe, had been purchased by Acadia University and Laurentian University had expressed interest in it. For the second consecutive year, Ms. Lipscombe had been nominated "Bookseller of the Year".

(iii) Fines imposed on smokers in the University buildings had boosted the budget for library acquisitions, and appeared to be effective in discouraging smoking.

(iv) The women's Stingers hockey team had won its fourth consecutive recent Theresa Humes Invitational Tournament. A Russian women's hockey team would be arriving during the next week to compete against the Concordia team.

11.3 The Vice-Rector, Institutional Relations and Finance, Dr. Proppe, said he had nothing further to report.

12. Correspondence

There was no correspondence.

13. Any other business

Dr. Brian announced that four Concordia theatre students were cast in the production of Anthony and Cleopatra currently playing at the Centaur Theatre.

14. Date of next meeting

The next regular meeting of the Board will be held at 8:00 a.m. on Wednesday, 20 March 1996, in Room GM 407-1 on the SGW Campus.

15. Adjournment

There being no other business, the Open Session adjourned at 9:52 a.m.

Me Bérengère Gaudet
Secretary of the Board of Governors